



NEWS RELEASE
The Hon. Kristina Keneally MP
Member for Heffron
Minister for Planning
Minister for Redfern Waterloo

Sunday 5 April, 2009

RECORD HOUSING SALES FOR LANDCOM ESTATES

181 housing lots were sold by Landcom in March 2009, which is their highest monthly sales record for five years, and a 206% increase on the same month last year.

Planning Minister, Kristina Keneally, said record Landcom sales were being largely driven by State and Federal programs to make houses more affordable for first home owners.

“The work which the State and Federal Governments are doing to make houses affordable is paying dividends for first home buyers in North West and South West Sydney,” Ms Keneally said.

“The proof of that is in both the number of inquiries to Landcom from first home owners, and the number of those inquiries which are translating into sales.”

Ms Keneally said that between November 2007 and March 2008, before the boost to the First Home Owners Grant, 11% of Landcom sales inquiries were from first home buyers.

“Between November 2008 and March 2009, first home buyers accounted for 38% of inquiries, and over 55% of total sales across all Landcom estates,” Ms Keneally said.

“At The Ponds alone, which is at Kellyville Ridge, Landcom has sold 203 lots since the increase of the first home buyers grant, which is a 168% increase on the same period last year.

“The Garden Gates Estate at Mt Annan has sold 76 lots over the same five months, an increase of 111% compared to same time period last year.

“The Government remains confident that current stock levels will meet demand up to the closure of the extended first home buyers grant on 30 June 2009.

“We are bringing forward another 335 Landcom lots ahead of time so that we can meet the significantly increased demand and make sure that home buyers don’t miss out.”

Ms Keneally said that in addition to the first home grants, the NSW Government is taking action to make houses more affordable and create jobs and investment in the housing industry, including:

- Launching the **NSW Housing Code**, allowing people wanting to build new homes to get approval in 10 days, saving 110 days per application if the proposed house meets set standards;
- **Reducing infrastructure levies** to provide a much-needed boost to the building industry, reducing state and local government levies by up to \$64,000 per lot; and
- **Restructuring the Department of Planning** so it can maintain the rigour but increase the speed of rezoning and development assessment processes.

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Ms Keneally said the boosted State and Federal First Home Owner Grant Programs delivers up to \$41,990 in direct assistance for first home buyers building or purchasing newly constructed homes and up to \$31,990 for first home buyers purchasing existing homes. This includes the NSW Government's stamp duty exemption and the State and Federal Governments' first home owner grants.

"The housing industry needs a boost, and falling interest rates and the increased State and Federal home owner grants mean it is a great time to buy your first home," Ms Keneally said.

	Lots sold Nov 07 – March 08	Lots sold Nov 08 – March 09	Increase
The Ponds at Kellyville Ridge	76	203	168%
Garden Gates at Mt Annan	36	76	111%
Greenway View	8	26	225%
New Rouse Hill	43	50	16%

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